

PRESS RELEASE

JANE DEE HULL
GOVERNOR



CHARLES R. COHEN
DIRECTOR

ARIZONA DEPARTMENT OF INSURANCE

2910 North 44th Street, Suite 210, Phoenix, Arizona 85018-7256 · (602) 912-8456 · FAX: (602) 912-8452
www.state.az.us/id

Media Contact: Don Harris
Public Information Officer
(602) 912-8402

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State Insurance Department Publishes Newly Designed Auto Premium Comparison Survey

The Spring 2001 edition of the Arizona Department of Insurance "Automobile Premium Comparison Survey" is available for consumers, Insurance Director Charles R. Cohen announced today. Premiums are quoted for 10 cities throughout the state.

"The redesigned semi-annual premium comparison survey, which is much easier to read, is intended to encourage consumers to compare prices when purchasing personal automobile insurance," Cohen said. "Although price is always important, consumers should also consider an insurer's reputation for handling claims and policyholder service, and the specific insurance coverages available."

The Insurance Department also publishes "A Consumer Guide to Automobile Insurance" and the "Complaint Ratios" for these insurers. All three publications are free and are available in English and Spanish on the Insurance Department's web site at www.state.az.us/id or by calling (602) 912-8444 in Phoenix, (520) 628-6370 in Tucson, or statewide (1-800) 325-2548.

Approximately 90 percent of the personal automobile insurance market in Arizona is represented by the 71 insurers that provided price quotations contained in the 17-page survey. Premiums are quoted for 12 hypothetical situations that involve various ages, driving records and vehicle use.

Price quotes are for drivers who live in Phoenix, Scottsdale, Mesa, Glendale, Tucson, Casa Grande, Flagstaff, Nogales, Safford, and Yuma. The survey also includes a list of insurer telephone numbers and information describing basic insurance coverage.

"The information contained in the survey is helpful for prospective insurance purchasers, but I strongly recommend that consumers ask their professional insurance agents and brokers about coverage details," Cohen said. "As always, consumers should read the insurance policy before purchasing it, and should not hesitate to ask questions."